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Fisheries of Denmark, 1974

Salvatore DiPalma

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FISHERIES OF DENMARK, 1974

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ABSTRACT

For Danish fisheries, 1974 was an excellent year with landings at a record high of 1.8 million metric tons valued at US$256 million. Exports reached a new high of US$450 million. On the other side of the ledger, the industry was beset with crucial problems including overcapacity in the fishing fleet, growing restrictions on fishing, weakening prices, rising costs of fuel and other supplies, and uncertainty about future extensions of the fishery limits of neighboring countries. The Faeroe Islands faced a similar situation. In the Greenland fisheries, the decrease in the salmon catch was offset by an increase in the shrimp catch.

1. LANDINGS

Danish fishermen landed a record 1,808,391 metric tons of fish and shellfish in 1974 valued at 1,558 million Danish kroner (US$256 million). Compared with 1973, landings were up 25 percent in quantity and 22 percent in value. Both the increase in quantity and value of landings were due almost entirely to the increase in landings of fish for reduction[1/]. More vessels, utilization of stocks in more distant waters, and good prices contributed to the excellent results of the reduction fishery. Landings of other major species, including cod, plaice, and herring, were down. The fisheries for cod and those species used for reduction are discussed in greater detail on page 4. Table 1 compares 1973 and 1974 landings by major species, landings by foreign vessels, and domestic production of pond trout

1/ Fish landings used for reduction into fish meal and fish oils rather than for human consumption.

Table 1.--Denmark's fish and shellfish landings, 1973-74

Species	Catch			
	1974[1/]		1973	
By Danish vessels	Metric t	1,000 Kr	Metric t	1,000 Kr
Cod	133,395	371,260	136,384	309,109
Haddock	7,314	23,498	9,881	30,572
Herring	23,594	42,952	24,222	37,321
Plaice	36,439	133,060	38,140	148,115
Salmon	1,654	30,509	1,578	36,713
Fish for reduction	1,539,538	761,852	1,165,625	522,139
Shrimp (P. borealis)	802	6,317	1,108	8,651
Lobster, deepwater	1,734	23,693	1,339	20,035
Other	63,921	164,945	65,333	167,747
Total	1,808,391	1,558,086	1,443,610	1,280,402
By foreign vessels				
Herring	88,921	174,073	108,729	188,294
Other species	68,839	75,580	65,878	67,911
Total	157,760	249,653	174,607	256,205
By trout farmers				
Pond trout	13.500[2/]	145,000[2/]	13,176	147,755
Grand total	1,979,651	1,952,739	1,631,393	1,684,362

Note: For comparison in US dollars, the following conversion rates were used: 1973 - 6.05 Kr=$1.00 and 1974 - 6.09 Kr=$1.00.
Source: Danish Ministry of Fisheries.

1/ Preliminary data.
2/ Estimated.

2. FOREIGN TRADE

Danish fishery exports in 1974 increased by 6 percent to 623,707 metric tons, and increased in value by 14 percent to a record 2,740 million Danish kroner (US$450 millions). Table 2 shows 1973 and 1974 Danish exports by major commodities.

Table 2.--Denmark's fish and shellfish exports, 1973-74

Commodity	Exports[1]			
	1974		1973	
Fresh or frozen:	Metric t	1,000 Kr	Metric t	1,000 Kr
Cod, except fillets.....	19,149	117,482	15,407	83,346
Cod fillets & blocks.....	34,023	327,214	37,182	294,470
Codlike species:				
fillets & blocks.....	6,583	46,800	7,878	57,794
Flatfish fillets.....	8,014	104,817	10,233	127,727
Eels.....	3,676	81,817	3,899	75,510
Herring, whole.....	23,061	62,644	19,282	42,502
Herring, fillets[2].....	44,435	169,544	51,359	167,232
Pond trout.....	11,580	153,049	12,500	136,030
Salmon.....	2,283	47,993	1,734	41,813
Total, fresh & frozen	152,804	1,111,360	159,474	1,026,424
Fish meal.....	247,896	703,484	194,082	613,828
Fish oil.....	74,143	223,153	50,601	82,214
Other products.....	148,864	701,751	174,073	642,585
Grand total.....	623,707	2,739,748	578,230	2,365,051

Source: Danish Statistics Office.

1/ 1974 and 1973 are not comparable for all items, because modifications were made in statistics during 1974.
2/ Herring flaps.

World prices for most exports continued at high levels during most of 1974. Prices received for fish oil were more than twice those received during 1973.

The principal destination for Danish fishery products continued to be the other member states of the European Economic Community (table 3). Sweden, United States, and Switzerland were again important markets, although the percentage imported by the first two nations declined from that of the previous year.

Danish imports of fishery products continued to increase, reaching 300,135 metric tons valued at 855 million kroner in 1974, compared with 263,000 tons and 601 million kroner in 1973. Herring, shrimp, and salmon imports were the most important by value. About half the imports were direct landings of fish from foreign fishing vessels. Herring accounted for 89,000 tons out of the 158,000 tons landed by such vessels. Direct comparisons of imports with those of previous years have been made difficult by a change in the reporting procedure which now includes receipts of fish processed in Greenland and shipped to South Denmark.

Table 3.--Denmark's exports by major markets, 1974

Market area	Quantity		Value	
	Metric t	Percent	1,000 Kr	Percent
EEC.....	374,880	60	1,577,674	57
Sweden.....	71,047	11	293,960	11
Switzerland.....	21,908	4	151,523	6
United States...	20,848	3	188,336	7
Other countries.	135,024	22	528,255	19
Total	623,707	100	2,739,748	100

Source: Danish Statistics Office.

Danish fishery trade with the United States declined. In 1974, imports of fish and shellfish from the United States were 1,272 metric tons valued at about $4,852,000, a 30-percent decrease by weight and a 20-percent decrease in value from 1973. As in previous years, peeled and deveined northern shrimp was the main American fishery item purchased by the Danes. Danish exports to the United States in 1974 fell by 33 percent in quantity to 20,848 metric tons, and by 23 percent in value to $30,825,000. Frozen cod fillets and blocks totaled 14,168 metric tons valued at 23,630,000, down from 22,525 tons and $29,464,000 in 1973.

3. REDUCTION FISHERY

After several profitable years, the outlook for the Danish reduction fishery (the catching and processing of fish for animal feed and for fish oil) is not good and 1975 may well be the beginning of difficult times. A decrease in the number of vessels in the reduction fleet can be expected; even a moderate increase in prices of fish meal and oil will not be sufficient to save many vessels. The primary problem will be the availability of stocks of fish. Given the dangerous level of herring stocks, it is probable that there will be no directed fishery for herring for reduction for several years. (See figures 1, 2, and 3.) In addition, neighboring countries will increase their pressure in the Northeast Atlantic Fisheries Commission to decrease fishing of gadoids for reduction as total allowable catch quotas go into effect on cod, haddock, and whiting. Furthermore, heavier competition can be expected from other fishermen on stocks of sand eel, sprat, and Norway pout.

The reduction fishery accounts for a large share of the Danish landings by weight and a major share by value as is graphically illustrated in figures 1 and 2. In 1974, reduction fish accounted for 85 percent of the landings by weight and 49 percent by value. After leveling at about 1,100,000 metric tons annually during 1970-73, landings of reduction fish peaked at 1,532,000 tons in 1974. Table 4 below depicts reduction landings by species for 1970-74. During the early years, herring, sand eel, Norway pout, and gadoids were the main catch components; however, in 1973 and 1974, sprat landings increased sharply. The increased number of vessels in the reduction fleet provided the main impetus to the sharply increased 1974 landings. It is probable that most of the 57-percent increase in new vessels over 150 GRT was accounted for by reduction fleet vessels, as these size ships are predominately used in reduction fishing.

In Denmark, prices paid for reduction fish are negotiated periodically between fishermen and processors. A high percentage of the catch is processed in plants owned by cooperatives, especially in the all-important western coast of the Jutland Peninsula. Thus, prices received by fishermen belonging to cooperatives may be augmented by a further distribution of cooperative profits after fish meal and oil are sold. Several private firms have their own vessels supplementing deliveries from independent vessels.

Since March 1972, when the average monthly price for reduction fish was 0.21 kroner per 1 kg, the fishermen have prospered as the average price rose steadily to a peak of 0.64 kroner per 1 kg in February 1974.

Table 4.-- Denmark's landings for reduction, by species, 1970-74

Species	Year				
	1974	1973	1972	1971	1970
	1,000 metric t				
Herring.....	155	359	325	301	228
Sprat.....	224	126	19	33	7
Norway pout...	488	238	277	205	158
Sand eel.....	428	283	337	293	191
Gadoids.....	172	101	87	93	261
Other.....	65	59	49	163	123
Total	1,532	1,166	1,094	1,088	968

Source: Danish Ministry of Fisheries.

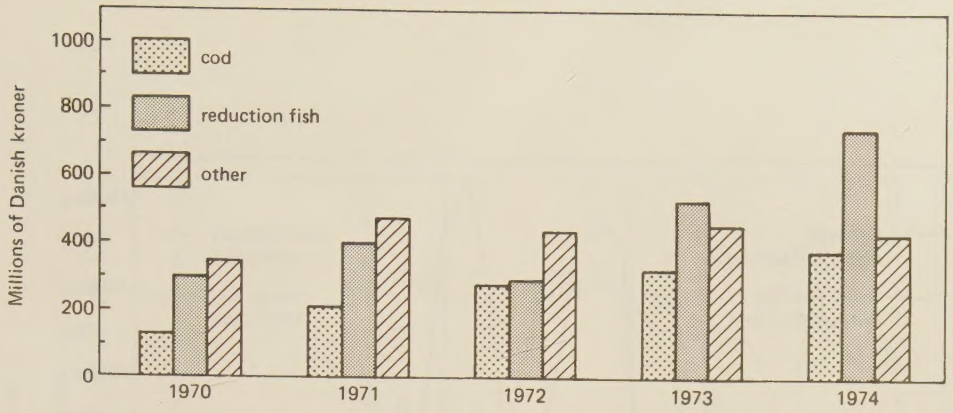

Figure 1.--Danish landings of cod, reduction fish, and other fish and shellfish, by value, 1970-74.

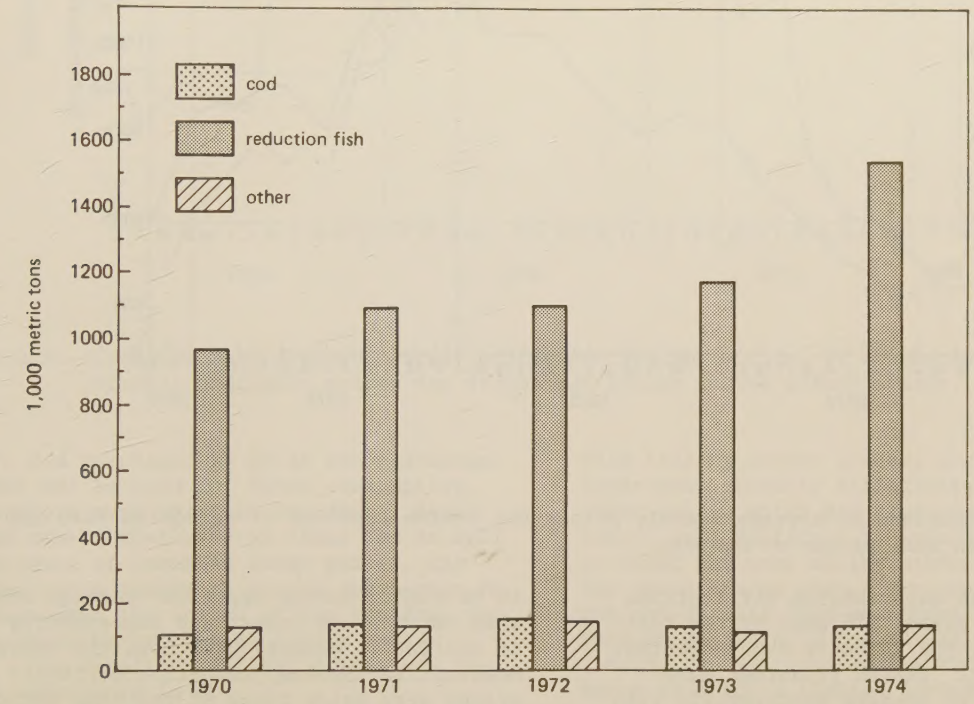

Figure 2.-- Danish landings of cod, reduction fish, and other fish, by weight, 1970-74.

Prices then began to decline, but leveled near 0.40 kroner per 1 kg from June 1974 to January 1975 when prices dropped sharply to a low of 0.29 kroner per 1 kg in March 1975.

The trends in the average monthly quotations for fish meal at Hamburg are shown in figure 3, together with the trend in the prices received by Danish fishermen for reduction fish from January 1972 through March 1975.

The sharp rise and fall in prices for reduction fish and for fish meal resulted from several factors. World production of fish meal, which had surpassed 5 million metric tons in both 1970 and 1971, decreased to 4.2 million tons in 1972 and to 3.7 million tons in 1973, primarily as a result of the drastic fall in the catch of Peruvian anchoveta. Coupled with the high level of world prosperity and high prices in the soybean and grain markets, fish meal reacted strongly and reached record levels. However, in early 1974, fish meal production increased as the anchoveta returned, and prices for animal feed grains declined.

4. COD FISHERY

After several exceptional years, the cod fish-

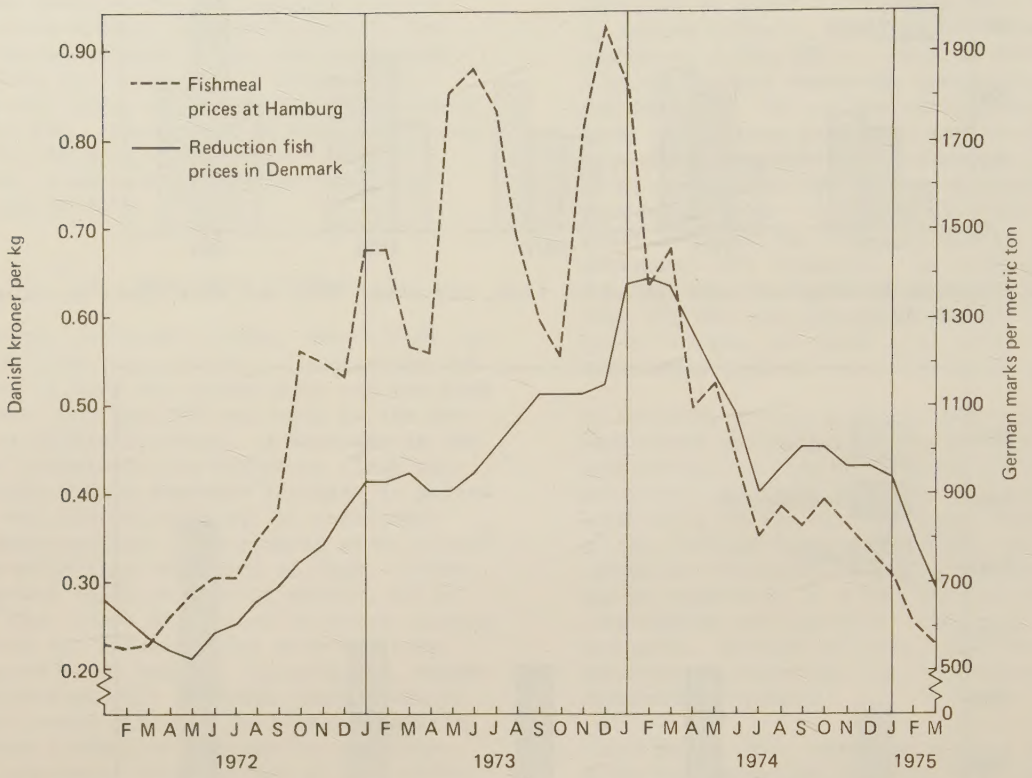

Figure 3.--Comparison of average monthly prices for Danish landings of reduction fish and fish meal prices at Hamburg.

ing industry began experiencing difficulties in late 1974 and early 1975 when prices fell sharply; however, the industry should weather the setbacks well. Danish fishermen have always been able to compete successfully with fishermen from other countries, even those aided by subsidies. Danish processors and exporters have traditionally produced and sold a quality product at competitive prices. With this traditional background, the industry should be able to adjust to almost any change, as long as the Danish share of cod resources is maintained at the same percentage level in this new era of smaller total allowable catches and of wider fishery limits.

Fishermen prospered as prices paid for cod rose from an annual average of 1.26 kroner per 1 kg in 1970 to 2.78 kroner per 1 kg in 1974. With higher prices, cod accounted for a larger share of total Danish landings by value (fig. 1). The average monthly prices for cod are shown in figure 4. Prices tend to be higher during September through December when catches are lower, and subsequently begin to decline in January when landings increase. However, in the low production months of 1974, prices were below those of the same period in 1973, and, in February 1975, the average monthly price declined sharply to 1.92 kroner per 1 kg. By March, the price had recovered to 2.13 kroner per 1 kg. The fishermen's difficulties from reduced earnings were compounded by the sharp rise in fuel costs and other expenses, and they began to seek government assistance.

Fishermen belonging to the private Danish Producers Organization (PO) were somewhat more fortunate than the others. PO, which had been established during 1974 under the rules of EEC fishery policy, pays a minimum support price for a number of fish species to its members. For top-quality cod, the guarantee is 2.34 kroner per 1 kg. Computed under a complex formula, the guarantee comes to about US$0.19 per 1 lb.

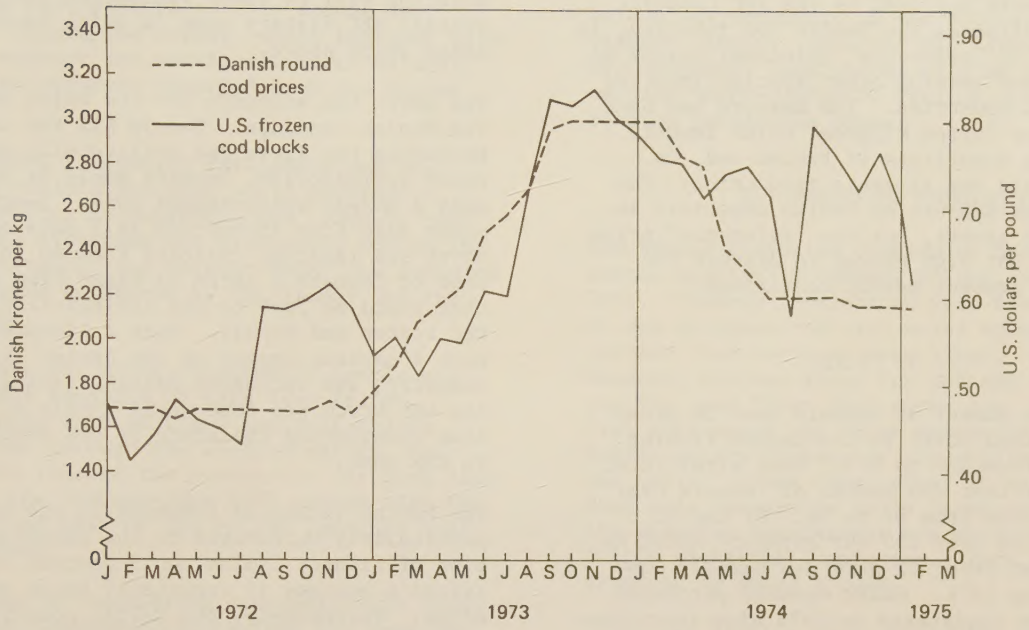

Figure 4.--Comparison of average monthly prices for Danish landings of round cod and monthly wholesale prices for frozen cod blocks in the United States.

However, cod purchased by PO at the guarantee level may not be sold for human consumption, and therefore much was sold for animal feed. Although non-PO fishermen at times had to sell their product at somewhat lower prices, the guarantee price tended to steady the market on those days when the volume of the landings was greater than the processing plants could handle. One result of falling prices was increased membership in PO.

The Danish cod exports are primarily fresh or frozen and generally command excellent prices in EEC markets because of their high quality. Worldwide prices for frozen cod fillets and blocks are governed by the U.S. market for these products. Figure 4 shows the correlation between the average monthly prices paid Danish fishermen during high production months and the average monthly wholesale prices for frozen cod blocks in the United States. The September-December price peaks for Danish cod probably result from the fact that landings decline during this period, and a higher percentage of the available supply is taken by fresh fish buyers who pay more than do the processing plants.

With falling export prices, processors began to experience economic difficulties. As labor and other costs, which had risen during the good years, were difficult to reduce, the only way to lower the cost of the product was to reduce the price of raw fish. Processors and fishermen may benefit from an export subsidy of US$0.06 per 1 lb of cod out of EEC funds. This subsidy was approved by the EEC Council in March 1975 for a limited period, and was the result of an initiative by the Danish Government. The initiative was in response to assertions by elements of the Danish industry that they were being hurt in traditional markets by severe competition from allegedly subsidized fishery exports from Norway, Iceland, and Canada. It is noteworthy that other elements of the Danish fishing industry opposed the subsidy measure on the grounds that any advantage gained would be countered by moves made by importing countries.

During the early 1970s Danish processing capacity expanded. The additional capacity means that plants compete with one another during periods of short supply. Considering the reduced amount of fish, especially cod, which Danish fishermen can take, the situation has

caused processors to attempt to secure additional supplies of raw fish from foreign fishermen. Even so, several firms that had greatly expanded their capacity during 1973-74 with the help of public financing were reportedly in difficulty during early 1975.

Another measure approved by the EEC Council, which may influence the Danish cod industry, is the setting of "reference" (minimum) prices on frozen cod and several other species imported from non-EEC countries. The measure had been sought by the United Kingdom, which imports considerable quantities of frozen cod, to supplement its own sizeable production. The effect of the measure on Danish exporters is difficult to assess, but the "reference" price is probably not high enough to disturb the trade under present market conditions.

5. FLEET

In 1974, the number of vessels over 50 gross registered tons (GRT) in the Danish fishing fleet rose from 440 to 495. More significant was the fact that the number of vessels over 150 GRT [1/] rose from 61 to 96. Of the 35 vessels in the over 150 GRT category added to the fleet, at least 12 were new vessels completed during 1974. Older vessels purchased abroad or re-registered in 1974 also contributed to the new total.

Nearly all the larger vessels are based at West Jutland ports, and most of the added vessels were in the reduction fishery. Attempts by the Royal Danish Fishery Bank to discourage vessel purchases were offset by the readiness of regional Danish banks and of foreign banks to finance such purchases.

Capital investment in new fishing vessels and shore facilities is encouraged by Danish tax regulations. These measures were a major impetus behind the sudden expansion of the fleet. An investor, or group of investors, is permitted to take a 15 percent per annum depreciation on the cost of the vessel from the date the vessel is ordered to the date it is delivered, up to a maximum of 2 years. Depreciation in the year of delivery and thereafter is 30 percent per annum on the declining balance. Given the high level of Danish taxation, vessel owners tend to order new vessels during particularly profitable periods, especially if their existing vessels have just been fully depreciated or only a small amount remains to be written off. Moreover, during the past few years, speculators from outside the industry have invested in fishing vessels to secure tax benefits from the quick writeoffs. Legislation is being considered to counteract the activity of these outside speculators.

1/ Nearly all vessels are between 151 and 300 GRT.

6. FISHERY LIMITS

Danish fishermen are beginning to be concerned that their fishing patterns may be negatively affected as a result of expected extensions of fisheries jurisdiction by neighboring countries. There is guarded optimism, however, that a solution will be found within the context of an overall EEC fishery zone in which Danish fishermen would share.

The North Sea accounts for the major share of the Danish landings. Should all the nations bordering the North Sea unilaterally extend their jurisdiction, Denmark would be left with only a modest wedge-shaped zone. Rough estimates made from incomplete 1973 data on Danish North Sea landings indicate that 40 to 50 percent of Denmark's catch is taken from areas that could be lost to the jurisdiction of other EEC states and Norway. Such a transfer would have a serious impact on the Danish fishing industry, and exclusive Danish fishing within its own North Sea zone would hardly offset the loss considering the state of the stocks within the zone.

The Danish island of Bornholm in the Baltic is particularly vulnerable to the expected extension of fishery limits, as 15 percent of the island's economy is reportedly based on fisheries. Fortunately, the Baltic countries are believed to view the fishery resources of the area as something to be shared by the bordering states along existing guidelines. The new Convention on Fishing and the Conservation of the Living Resources of the Baltic and Belt Seas may lead to a regional approach to harvesting these resources.

However they may evolve, the coming changes in fishery jurisdictions will alter the present pattern of Danish fishing.

7. GOVERNMENT ASSISTANCE PROGRAMS

The economic difficulties, which began in late 1974, brought numerous requests for government assistance from the usually independent Danish fishermen and processors. Among the measures requested were fuel and gear subsidies, the extension of loans and delay in payments, interest assistance, and minimum prices for fish. The Danish Minister of Fisheries stated that answers would be found through the European Community.

Under an EEC decision permitting member states to pay fuel subsidies, the Danish parliament approved 7 million kroner (US$1.15 million) for fuel subsidies for the quarter, April 1 - June 30, 1975. The subsidy is 0.13 kroner per 1 kg of fuel. It is believed that the fuel subsidy will not be renewed after June 30. In March 1975, the government was instrumental in securing EEC approval of a temporary subsidy

for the exportation of cod and saithe from the Community.

The Danish Government also contributed to the financing of a marketing scheme to promote the U.S. consumption of North Atlantic groundfish (cod, haddock, pollock, hake, and ocean perch). The other participants in this scheme are Canada, Iceland, and Norway, which together with Denmark account for nearly all North Atlantic groundfish products imported into the United States.

In May 1975, the Danish Parliament was considering legislation that would provide 15 million kroner to guarantee new loans to help distressed fishermen and processors during the current crises. Any default under the proposed scheme would be shared by the lender and the Government.

In response to Danish fishermen's complaints that direct landings of fish from Polish vessels were sold at fixed contract prices rather than through the auction system, the Government renewed the permission for such landings for the January-June 1975 period with the proviso that half of the Polish landings must be auctioned.

In this age of increasing complexity for fisheries, the Government recognizes the need for a better understanding with industry. It has proposed the establishment of a joint fisheries commission, composed of key industry and government officials, to plan the future of Danish fisheries. The initial work of the proposed commission would include four main topics: the future of the reduction fishery, the size of the fishing fleet, financing, and product development.

8. DENMARK AND EEC

Danish fisheries have always been an integral part of the fisheries in the area covered by EEC. Membership in EEC gives Denmark the opportunity to influence Community decisions during this extremely difficult period in which the member states seek to harmonize the economic relations between the fishermen, processors, and consumers.

For example, Denmark, which does not pay direct construction subsidies for vessels, has stood alone against such payments within EEC. Considering the state of the fishing fleet and the condition of the stocks, adding to vessel capacity does not seem justifiable. Another example of Danish activity in EEC decisions was the measure, agreed to in principle by the EEC Council in March 1975, to subsidize the cost of maintaining existing cold storage holdings of tuna, cod, and saithe. The Danes were reportedly opposed to the measure because subsidies would only encourage holding the stocks, rather than increasing the effort to sell them. It was further argued that prolonging the existence of excess stocks would depress the price of present and future landings of such species.

The most important fisheries issue presently before the Community is the proposal for wider fishery limits. When the EEC fishery zones are extended, regulations will be needed concerning intra-Community fishing and non-EEC fishing inside the zones.

9. FISHERIES COMMISSIONS

The Baltic Fisheries Commission held its first annual meeting in Gdansk, Poland, in September 1974. Fishery regulations were discussed, and it was proposed that all rules should be applied from national base lines. Closed seasons, minimum sizes for cod and other species, and 90-mm mesh sizes for cod and flatfish were among the other proposals made. The Baltic salmon fishery is now regulated under the Baltic Salmon Commission; it was agreed that this Commission would cease operation when its existing regulations are accepted by the Baltic Fisheries Commission. This action is expected in about a year.

Increased fishing limitations and greater protection of stocks were the main developments in other fisheries commissions in which Denmark participates. The Northeast Atlantic Fisheries Commission (NEAFC) approved total allowable catch quotas for stocks of herring, cod, haddock, whiting, plaice, and sole; catch restrictions for other stocks are also under consideration. The International Commission for Northwest Atlantic Fisheries (ICNAF) is contemplating similar actions.

High-seas salmon fishing will be prohibited after the 1975 season in the northwest Atlantic in accordance with regulations adopted by the Commission. Likewise, extensions of fishery zones can be expected to lead to a further restriction of high-seas salmon fishing in the northeast Atlantic where NEAFC proposed banning such activity. In any extension of fishery limits by Norway, that country would find it difficult to make concessions on high-seas salmon fishing to Danish fishermen.

10. FAEROE ISLANDS

Faeroese exports and landings both reached record levels in 1974. By the end of the year, however, fishermen were suffering severe price declines for cod and allied species and for reduction fish. The establishment of total allowable catches on important North Atlantic species and the probability of wider fishery

limits do not augur well for the future expansion of the Faeroese fisheries. The Faeroese count heavily upon receiving special treatment from other countries in sharing fishing resources and receiving export privileges from EEC.

According to preliminary information, the Faeroese catch of fish and shellfish reached a record 255,000 metric tons in 1974, a 9,000-ton increase over 1973. The increase was due to larger catches in the North Sea, estimated at 175,000 tons, 14,000 tons over the amount caught during the previous year. The rest of the catch came from waters off the Faeroes, Iceland, Newfoundland, and Greenland, but this total was less than in 1973. The quantity of fish, primarily cod, salted aboard vessels was 22,126 tons, about 5,000 tons higher than the year before.

Output of processed fish in the Faeroes during 1974 was as follows: 9,000 tons of frozen fillets, 7,147 tons of salted and cured herring, 24,429 tons of fish meal, and 6,394 tons of fish oil. The totals for fillets and herring were slightly lower than in 1973; those for fish meal and oil were slightly higher.

Fish and shellfish, as usual, accounted for nearly all of the exports from the Faeroes. The value of fishery exports was 462 million kroner, 9 percent more than in 1973, despite a decrease in quantity exported. Table 5 gives details by major commodities.

Shrimp exports nearly doubled as Faeroese fishermen increased their fishing for this species. Denmark and other EEC countries were again the most important market for Faeroese fishery exports.

The fishing fleet continued to expand during 1974. According to a press report, the fleet had 268 vessels totalling 54,368 GRT. The figure includes the following steel vessels: 12 large distant-water vessels (of which 5 were salt-fish craft and 7 were factory trawlers), 35 reduction fish vessels, 47 regular trawlers, 31 line fishing vessels, 19 herring seiners, and 11 specialized freezer ships (mostly shrimp vessels operating off Greenland).

Among the new vessels on order were six line vessels ordered from Poland and two shrimp vessels ordered from Norway. The six second-hand "Cuban" trawlers purchased 2 years ago were found unsuitable for fishing in local waters and are either being used for other purposes or have been sold.

The high income from fisheries during the past several years has brought prosperity to the Faeroes. Considerable investments were made in the fishing and other industries; however, with an economy so heavily dependent on one industry, the sharp reversal in the profitability of fishing in recent months has brought economic difficulties to the Islands. Some vessels and processing plants have

Table 5.--Faeroe Islands' fishery exports, 1973-74

Commodity	Exports			
	1974		1973	
	Metric t	1,000 kr	Metric t	1,000 kr
Fresh herring	27,297	55,844	31,528	58,549
Frozen fish 1/	8,432	67,025	8,768	71,649
Wet-salted fish	18,655	161,824	18,206	108,324
Shrimp	2,364	21,757	1,352	13,990
Fish meal	22,565	71,370	20,303	69,275
Other	40,801	83,907	51,164	100,624
Total	120,114	461,827	131,321	422,411

Source: Monthly export statistics of the Faeroe Islands.

1/ Includes fillets and blocks.

Nearly all the fresh herring exports are herring sent directly to Denmark for processing. The frozen fillets and blocks are primarily cod; the United States was the major market. Wet-salted fish sales were higher, as good prices for salt fish prevailed during most of 1974, Italy and Spain were the main buyers.

temporarily stopped operating. The Government is reportedly even subsidizing the landings of fish for reduction.

Because they live on an island and depend heavily on fisheries, the Faeroese continue to seek special EEC consideration. Other

countries have agreed to reduced fishing in certain waters off the Faeroese coast, and Faeroese fishermen expected special fishing rights in waters off other countries. In this, however, they were disappointed in the modest fishing quota permitted them in waters off the Icelandic coast. The Faroese also count upon maintaining special marketing privileges with the EEC even if they decide not to join the Community.

11. GREENLAND

The three main species of the Greenland fisheries, cod, salmon, and shrimp, continued to account for the major share of the total landings in 1974 (62 percent by quantity and 82 percent by value). Among other species, wolf fish, turbot, and capelin were the most important. In 1974 landings increased by 23 percent, but their value by only 15 percent (table 6).

Table 6.--Greenland's fishery landings, 1973-74

Species	Landings			
	1974		1973	
	Metric t	1,000 kr	Metric t	1,000 kr
Cod	20,200	26,500	19,732	17,770
Salmon	1,199	11,700	1,586	18,628
Shrimp	10,200	22,400	8,082	14,870
Other	19,600	13,300	14,962	8,973
Total	51,199	73,900	44,362	60,241

Source: Preliminary data from the Ministry for Greenland

Cod landings were only slightly above those of 1973, but their value to the fishermen was much greater. The low level of prices on the world market for processed cod products indicates an equally sharp decline in the value of cod landings to fishermen in 1975. Most of the cod is processed into frozen fillets and blocks and then exported, primarily to the United States.

The Greenland salmon catch is restricted to 1,191 metric tons by the International Commission for the Northwest Atlantic Fisheries (ICNAF). As a result, the landings have decreased significantly. Lower prices received for the 1974 catch also contributed to the decline in the value. A number of salmon fishermen in remote fishing villages were prevented from taking salmon because the ICNAF quota had already been reached; they were given a one-time, social payment as compensation.

The results of the shrimp fishery were encouragingly higher in both quantity and value during 1974. Greenland officials place much of their expectation for future fishery growth on the shrimp resources. As a result, the major share of Greenland's fishery research is being concentrated on improving knowledge of nearby shrimp stocks. The capacity of shrimp vessels is being expanded by converting cod vessels into shrimp trawlers and by adding new craft. This fishery is extremely important because it employs many people in shore-based processing plants. The continued expansion of non-Greenlandic fishing on nearby shrimp stocks worries many Greenlanders, and has spurred demands for wider fishery limits.

12. PROSPECTS

Danish fisheries in 1975 are likely to suffer reverses in the reduction fishery, and yet do well in landing of herring for human consumption. The overall outlook therefore is mixed and difficult to predict. The industry, which never before received direct assistance, has begun to receive subsidies, and in the process, it may be giving up part of its traditional freedom of action. Danish fishermen and fish processors will become more oriented to the European Economic Community, especially since the United Kingdom has chosen to remain a member.

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